Opportunity Zones

OPPORTUNITY ZONES – COMMUNITY MEETINGS

- Opportunity Zone Awareness Convening
  - October 8 & 9
- Historic West End Opportunity Zone Convening
  - October 19
  - Follow up convening from May
- Round table discussion with Social Impact funds
  - October 25
OPPORTUNITY ZONE AWARENESS CONVENING: OCTOBER 8-9

- Two-day convening with Opportunity Zone staff from the White House
  - Scott Turner, Executive Director of the White House Opportunity and Revitalization Council
  - Ja’Ron Smith, Special Assistant to the President of the United States
- Tuesday October 8: Convening of neighborhood leaders and small business owners
  - 50+ attendees

- Wednesday October 9: Convening of developers and investors
  - 30+ attendees
- Survey of Attendees:
  - 15 responses (23% response rate)
  - Most said they felt they understand opportunity zones better after attending the events
  - Most were from neighborhoods located within Opportunity Zones
OPPORTUNITY ZONE AWARENESS CONVENING: OCTOBER 8-9

How can OZs positively impact your community or business?

- “Investing in projects that address current stakeholder’s needs or wants”
- “It can help with affordable housing, upward mobility, revitalization of Historically Black Neighborhoods, and reinvesting in under-represented communities”
- “Invest with a true mission of community economic investment from a community wealth building, small business, entrepreneurship perspective”

What, if any, barriers or challenges do you see...?

- “Aligning and connecting existing funds, with investors and actual business owners”
- “Displacement of residents and businesses”
- “The challenge will be on the developers and City to find the right fit for affordable housing and diversity with respect to economic gains.”

HISTORIC WEST END CONVENING: OCTOBER 19TH

- 2nd convening in Historic West End
  - Guidance and discussion on how West End landowners and businesses can leverage Opportunity Zones to generate wealth and advance the corridor.

- Collaboration between:
  - LISC
  - Historic West End and Beatties Ford Road corridor community leaders
  - Knight Foundation
  - Fed Reserve Bank of Richmond
  - City of Charlotte
- 85+ attendees
OPPORTUNITY ZONES - NEXT STEPS

• Round table with social impact funds

• Advisory group discussion
  • November 1

• Committee discussion: How is success defined?